



# Department of Justice

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FOR IMMEDIATE RELEASE  
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## **LARGEST CONNECTICUT BICYCLE RETAILER** **CHARGED WITH PRICE-FIXING**

WASHINGTON, D.C. -- The largest bicycle retailer in Connecticut was charged with participating in a conspiracy to fix retail prices, according to the U.S. Department of Justice's Antitrust Division.

The Division said today's case is the first one filed as a result of the government's ongoing investigation into collusive practices by bicycle retailers in the Hartford, Connecticut area. The Antitrust Division is expected to file related cases.

Michael J. Wolf, owner or co-owner of several bicycle stores located near Hartford, Connecticut, was charged with conspiring with other area retailers to fix retail prices of bicycles from the early 1980s until 1991.

Wolf had approximately \$4 million in bicycle sales during the time the conspiracy took place. Together, Wolf and the co-conspirators had bicycle sales of more than \$5 million.

"The Antitrust Division will continue its efforts to put a stop to criminal price fixing conspiracies that could potentially affect every American," said Anne K. Bingaman, Assistant Attorney

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General in charge of the Antitrust Division.

Bingaman said that the charges arose in connection with a grand jury investigation into collusive practices by bicycle retailers in the Hartford area.

The investigation, being conducted by the Antitrust Division's New York Field Office with the assistance of the Federal Bureau of Investigation, is continuing. As part of the plea agreement, Wolf has agreed to cooperate with the government's investigation.

A one-count felony charge was filed against Wolf in U.S. District Court in Hartford. At the same time, Wolf pleaded nolo contendere or no contest to the charge which is an admission of guilt. Wolf was sentenced to pay a \$5,000 criminal fine, a month of home confinement, 300 hours of community service and three years probation.

Wolf is the sole owner of Bloomfield Bicycle & Repair Shop Inc., a corporation which includes the Bloomfield Bicycle, Bicycle Cellar located in Simsbury, Connecticut, and Windsor Bicycle stores. Wolf also co-owns Berlin Bicycle, Farmington Bicycle, Southington Bicycle, and Bicycles East in Glastonbury, Connecticut. During the period of the conspiracy, he was also the co-owner of Newington Bicycle.

Bicycle Dealer Showcase magazine ranked Wolf in its annual listing of the Top 100 dealers in the U.S., and the Business Market Research Institute listed him as one of the Top 10 bicycle

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retailers in the country.

The maximum penalty for an individual convicted under the Sherman Act for a violation occurring after November 16, 1990, is three years imprisonment and a fine of \$350,000, twice the pecuniary gain the individual derived from the crime, or twice the pecuniary loss caused to victims of the crime, whichever is greatest.

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